Individual Sales (cont.)

Sales Comparisons with Last Year

Ratio 1988/1987

		Annualized premiums	Face amount	Number of policies
Term (22 cos.)	Month	117%	117%	114%
	Year to date	117%	123%	116%
Universal life (19 cos.)	Month	123%	139%	122%
	Year to date	140%	153%	135%
Current-assumption whole life (10 cos.)	Month	75%	75%	81%
	Year to date	81%	78%	84%
All other permanent (20 cos.)	Month	92%	92%	89%
	Year to date	104%	105%	98%

Policy Characteristics by Product

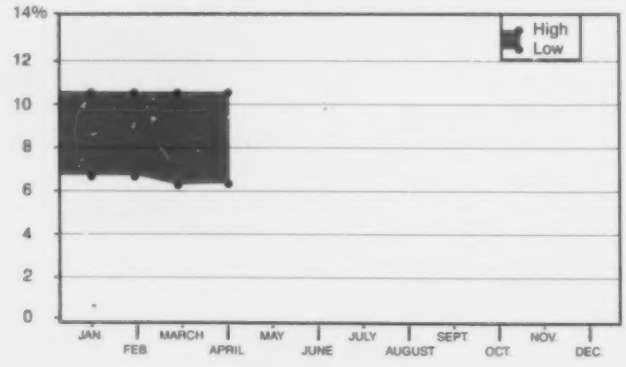
		Premium per $1,000	Average size policy	Premium per policy
Term (22 cos.)	Month	$ 3.63	$138,658	$504
	Year to date	$ 3.48	$139,823	$487
	Year-to-date ratio	95%	106%	101%
Universal life (19 cos.)	Month	$ 8.49	$ 87,638	$744
	Year to date	$ 8.80	$ 85,643	$754
	Year-to-date ratio	91%	113%	104%
Current-assumption whole life (10 cos.)	Month	$ 6.36	$ 56,484	$359
	Year to date	$ 6.65	$ 56,401	$375
	Year-to-date ratio	104%	93%	96%
All other permanent (20 cos.)	Month	$10.76	$ 48,942	$527
	Year to date	$10.98	$ 49,986	$549
	Year-to-date ratio	99%	107%	106%
Total sales (37 cos.)	Month	$ 6.63	$ 81,938	$544
	Year to date	$ 6.74	$ 81,597	$550
	Year-to-date ratio	97%	110%	107%

Universal Life

Interest Rates This Month

Median	8.8%
Range	6.2%–10.5%
Range of middle 50%	7.3%–9.2%
Number of cos. reporting rates	15
Number of plans reported	35
Number of new plans	0
Number of plans dropped	0
Number of plans showing . . .	
No change	25
Increases	9
Average increase	0.2%
Decreases	1
Average decrease	0.2%

1988 Interest Rate Range



Individual Sales (cont.)

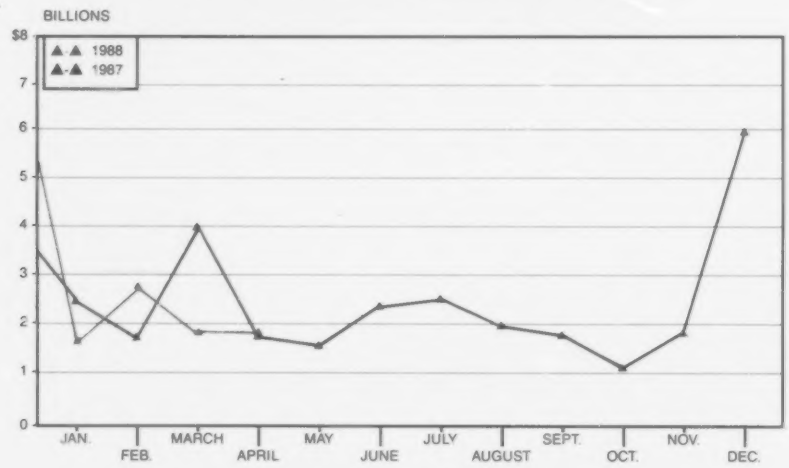
Contributors' Growth Rates

Change in Annualized Premium
Year to Date

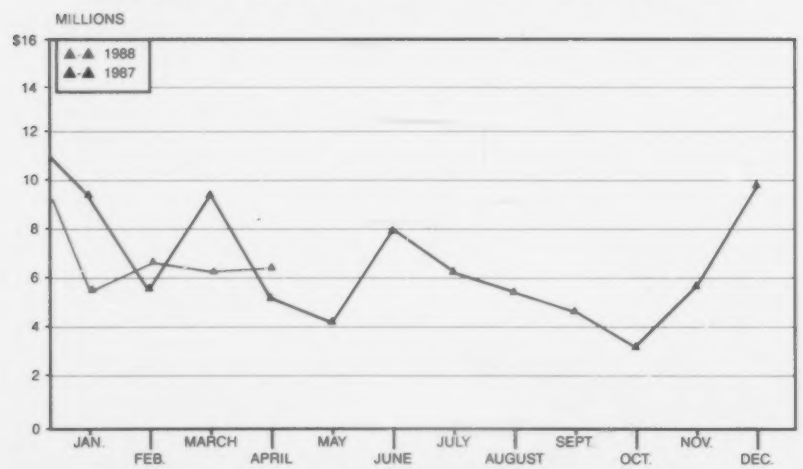
Percent change 1987–1988	Number of ... Group I cos.	Group II cos.	Group III cos.	All cos.
21% or over	1	6	5	12
11% – 20%	2	0	3	5
1% – 10%	3	4	4	11
– 9% – 0	3	2	0	5
– 19% – – 10%	1	1	0	2
– 20% or under	0	1	1	2

Group Sales

Face Amount – 16 Companies



Annualized Premium – 13 Companies



April Sales

		Annualized premium (000)		Face amount (000)		Number of policies	
		1987	1988	1987	1988	1987	1988
Total ordinary life	Month	$ 41,666	$ 42,489	$ 6,125,785	$ 6,405,162	81,678	78,171
	Year to date	$157,115	$170,951	$22,658,958	$25,348,554	304,531	310,655
Ordinary— Group I	Month	$ 24,559	$ 24,122	$ 3,304,163	$ 3,319,628	49,725	45,563
	Year to date	$ 93,467	$ 96,539	$12,288,649	$13,023,187	186,984	178,574
Ordinary— Group II	Month	$ 13,470	$ 13,989	$ 2,159,635	$ 2,285,566	24,322	24,032
	Year to date	$ 49,707	$ 57,319	$ 7,922,783	$ 9,251,848	88,668	96,880
Ordinary— Group III	Month	$ 3,637	$ 4,378	$ 661,987	$ 799,968	7,631	8,576
	Year to date	$ 13,941	$ 17,093	$ 2,447,526	$ 3,073,519	28,879	35,201
Group life	Month	$ 5,269	$ 6,343	$ 1,680,269	$ 1,886,628	—	—
	Year to date	$ 29,467	$ 24,860	$ 9,596,729	$ 8,087,981	—	—

About the Survey

This survey gives ordinary sales results of a group of companies that report three measures of sales performance—annualized premiums, face amount (volume), and number of policies. From these data, premium per $1,000, average size policy, and premium per policy, as well as trends in those statistics, are derived. Sales results by product are also shown for a subset of the contributing companies.

The definition of new sales excludes revivals, indexed increases, dividend additions, reinsurance acquired, credit insurance (coverage of obligations not exceeding 120 months' duration), and products without insurance (such as annuities and Canadian pension bonds). The data include mass-marketed ordinary business.

The ordinary results are based on the experience of 37 companies plus six subsidiary companies operating in Canada. The contributors represent 81 percent of the 1986 Canadian ordinary volume sold and 85 percent of first-year premiums written. The business of these contributors may not represent the industry proportions of participating and nonparticipating policies and of term and permanent insurance sold; therefore, statistics (such as premium per $1,000) derived from the experience of the contributors may not represent the experience of the industry as a whole.

The survey also provides group sales volume and annualized premiums under new or amended contracts. These results are based on the experience of 16 companies operating in Canada. The contributors represent 64 percent of the 1986 Canadian volume of new or amended group contracts.

Contact: Joy I. Hansen, project director
Darlene A. Schnittker
Michael D. Bourque
Raymond H. Hinchcliffe
Anita Potter (group)
—Manpower and Market Research

Life Insurance Marketing and Research Association, Inc.
P.O. Box 208, Hartford, Connecticut 06141

Contributors

GROUP I

Canada Life*
Great-West Life*†
Industrial-Alliance Life*†
(includes North West Life of Canada)
London Life*
Manufacturers Life
Metropolitan Life*†
(includes Metropolitan Life of Canada)
Mutual Life of Canada*†
North American Life (Canada)
Prudential of America*†
Sun Life of Canada*†

GROUP II

Ætna Canada (Excelsior Life)†
Commercial Union Life of Canada
Confederation Life*
Co-operators Life
Crown Life†
Imperial Life of Canada
La Laurentienne†
Maritime Life (Canada)†
National Life of Canada*
New York Life*†
(includes New York Life of Canada)
Prudential of England*†
(includes Prudential Life of England)
Seaboard Life†
Transamerica Occidental Life†
(includes Transamerica Life of Canada)
Zurich Life of Canada†

GROUP III

Allstate Life of Canada†
Assumption Mutual Life
Assurance-Vie Desjardins*
COLONIA Life†
Equitable Life of Canada
Financial Life of Canada†
Knights of Columbus†
Laurier Life†
Royal Life (Canada)†
(includes Royal Life of Canada)
La Sauvegarde*†
La Solidarite
State Farm Life†
L'Union-Vie†

The groupings of companies and departments are maintained for five-year periods to allow examination of trends; currently they are based on the sum of first-year and renewal direct-written ordinary life premium income as of December 31, 1986.

*Company contributes both ordinary and group data

†Company is included in product market share chart

Companies contributing group data only: Ætena-Vie and Laurentian/Imperial

Printed in U.S.A. Copyright © 1988

A 6225-2

I/R Code 4.30
April 1988

QUARTERLY SURVEY OF INDIVIDUAL ANNUITIES IN CANADA

First Quarter Sales

Accumulation Annuities

	RRSPs (Registered Retirement Savings Plans)			Nonregistered		
	1987	1988	88/87	1987	1988	88/87
Number of new contracts (18 cos.)						
1st quarter	66,943	87,530	131%	6,098	8,860	145%
2nd quarter	23,634			5,726		
3rd quarter	16,185			5,277		
4th quarter	24,090			8,753		
Year total	130,852			25,854		
Premiums* (19 cos.)						
1st quarter	$ 663,216,355	$864,694,477	130%	$131,973,548	$193,185,688	146%
2nd quarter	327,606,995			113,283,052		
3rd quarter	258,898,237			105,485,843		
4th quarter	326,230,130			160,829,773		
Year total	$1,575,951,717			$511,572,216		
Number of payments* (11 cos.)						
1st quarter	240,587	257,415	107%	32,685	40,905	125%
2nd quarter	151,704			35,034		
3rd quarter	148,591			33,415		
4th quarter	161,528			38,561		
Year total	702,410			139,695		

*New and existing contracts

Payout Annuities — Life

	RRSP Income			Nonregistered		
	1987	1988	88/87	1987	1988	88/87
New contracts (17 cos.)						
1st quarter	5,378	3,997	74%	860	1,383	161%
2nd quarter	3,795			873		
3rd quarter	3,052			1,043		
4th quarter	4,296			2,311		
Year total	16,521			5,087		
Premiums (18 cos.)						
1st quarter	$147,359,534	$124,301,997	84%	$ 32,519,391	$53,756,346	165%
2nd quarter	118,995,690			37,030,173		
3rd quarter	99,583,849			42,554,418		
4th quarter	156,169,147			95,895,372		
Year total	$522,108,220			$207,999,354		

	RRSP Income by Source					
	Internal transfers			External money		
	1987	1988	88/87	1987	1988	88/87
Premiums (11 cos.)						
1st quarter	$22,568,899	$20,494,090	91%	$ 45,542,576	$56,105,819	123%
2nd quarter	28,097,214			38,015,874		
3rd quarter	18,801,355			34,301,743		
4th quarter	28,294,538			69,994,588		
Year total	$97,762,006			$187,854,781		

Payout Annuities – Certain

	RRSP Income			Nonregistered		
	1987	1988	88/87	1987	1988	88/87
New contracts (16 cos.)						
1st quarter	169	129	76%	321	649	202%
2nd quarter	114			384		
3rd quarter	95			530		
4th quarter	169			1,420		
Year total	547			2,655		
Premiums (17 cos.)						
1st quarter	$ 5,701,698	$4,315,049	76%	$ 19,988,242	$26,713,171	134%
2nd quarter	3,612,846			17,658,734		
3rd quarter	3,647,403			23,845,502		
4th quarter	6,010,593			71,867,650		
Year total	$18,972,540			$133,360,128		

	RRSP Income by Source					
	Internal transfers			External money		
	1987	1988	88/87	1987	1988	88/87
Premiums (10 cos.)						
1st quarter	$ 639,958	$507,736	79%	$2,753,031	$2,937,140	107%
2nd quarter	930,285			1,481,305		
3rd quarter	898,461			1,463,928		
4th quarter	1,968,395			2,995,387		
Year total	$4,437,099			$8,693,651		

Registered Retirement Income Funds

	New contracts (12 companies)			Premiums (13 companies)		
	1987	1988	88/87	1987	1988	88/87
1st quarter	751	2,511	334%	$ 45,769,101	$126,884,290	277%
2nd quarter	668			35,082,174		
3rd quarter	877			38,904,491		
4th quarter	1,874			100,878,792		
Year total	4,170			$220,634,558		

Contributors

Canada Life
Confederation Life
Crown Life
Great-West Life
Imperial Life of Canada
Industrielle – Alliance Vie
La Laurentienne
London Life
Manufacturers Life
Metropolitan Life
Mutual Life of Canada
National Life of Canada
New York Life
North American Life (Canada)
Prudential Life of England
Prudential of America
Standard Life (Canada)
State Farm Life
Sun Life of Canada
Transamerica Occidental Life
Zurich Life of Canada

About the Survey

This survey shows the Canadian annuity sales activity of 21 companies. Data listed for previous quarters have been revised to incorporate revisions in company data and to include previously unavailable data.

The data are separated into accumulation and payout annuities. The accumulation section shows the number of payments and premiums on new and existing contracts for RRSP and nonregistered annuities, as well as the number of new contracts. The payout section is divided into life and certain only annuities and registered retirement income funds (RRIFs). New contracts and premiums paid are shown for RRSP income and nonregistered contracts, as well as for RRIFs. The split between internal transfers and external money is shown for companies that are able to provide the source of RRSP income premiums.

Some contributors are unable to provide data for all categories; therefore, each category lists the number of contributors able to provide data.

Contact: Michael D. Bourque, project director
– Manpower and Market Research

Copyright © 1987

Printed in U.S.A.

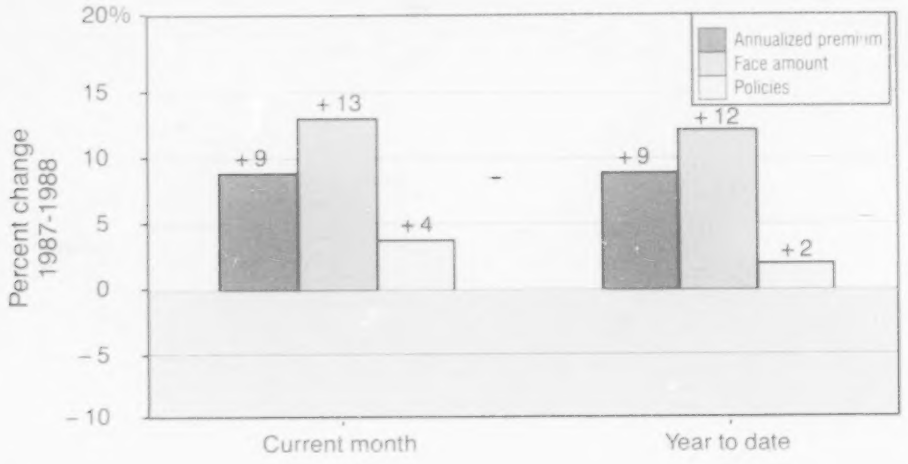
7/28/88 A6225-2

I/R Code 47.40
May 1988

MONTHLY SURVEY OF LIFE INSURANCE SALES IN CANADA

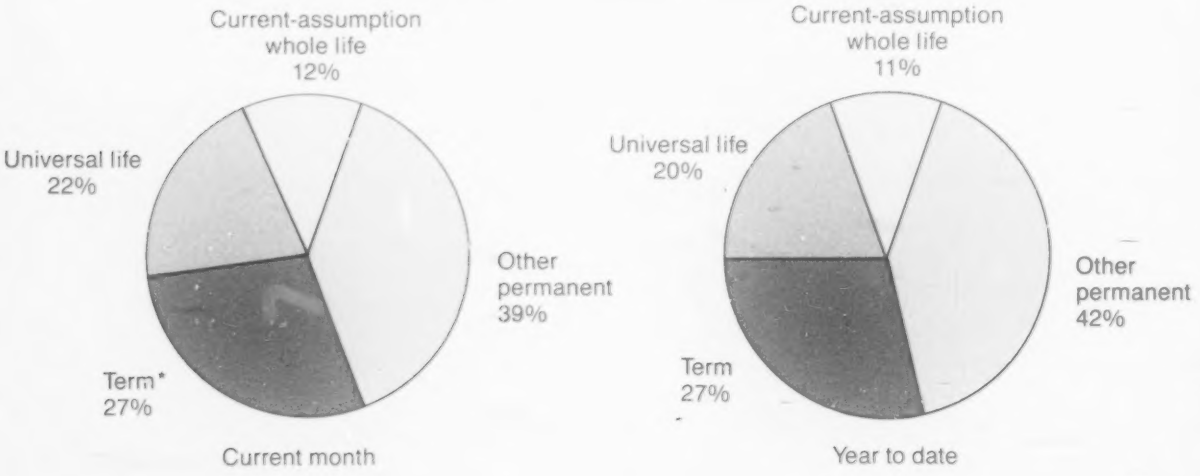
Individual Sales

37 Companies



Annualized Premium Market Share by Product

24 Companies Representing 63 Percent of May Sales



*For the 13 companies that sell the product and supply data, "permanent term" ("term to 100") makes up 14 percent of total May 1988 sales.

LIMRA INTERNATIONAL

Profit from our research.

Individual Sales (cont.)

Sales Comparisons with Last Year

Ratio 1988/1987

		Annualized premiums	Face amount	Number of policies
Term (22 cos.)	Month	120%	125%	119%
	Year to date	117%	124%	117%
Universal life (19 cos.)	Month	173%	159%	151%
	Year to date	146%	155%	138%
Current-assumption whole life (10 cos.)	Month	88%	83%	89%
	Year to date	83%	79%	85%
All other permanent (20 cos.)	Month	92%	96%	90%
	Year to date	102%	103%	96%

Policy Characteristics by Product

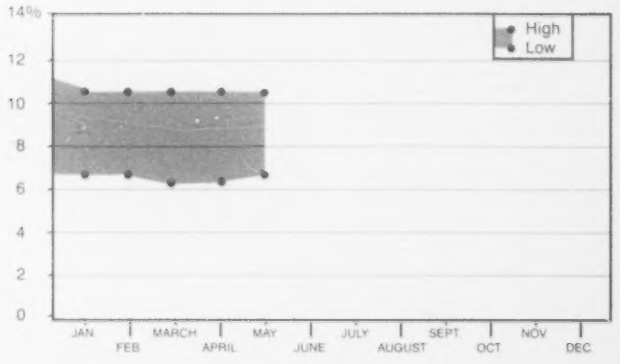
		Premium per $1,000	Average size policy	Premium per policy
Term (22 cos.)	Month	$ 3.56	$134,658	$479
	Year to date	$ 3.50	$138,704	$485
	Year-to-date ratio	95%	106%	100%
Universal life (19 cos.)	Month	$ 8.53	$ 90,338	$770
	Year to date	$ 8.74	$ 86,653	$757
	Year-to-date ratio	95%	112%	106%
Current-assumption whole life (10 cos.)	Month	$ 6.34	$ 56,213	$357
	Year to date	$ 6.58	$ 56,359	$371
	Year-to-date ratio	104%	93%	97%
All other permanent (20 cos.)	Month	$10.57	$ 50,117	$530
	Year to date	$10.90	$ 50,011	$545
	Year-to-date ratio	99%	107%	105%
Total sales (37 cos.)	Month	$ 6.55	$ 81,840	$536
	Year to date	$ 6.70	$ 81,649	$547
	Year-to-date ratio	97%	109%	106%

Universal Life

Interest Rates This Month

Median	9.0%
Range	6.5%–10.5%
Range of middle 50%	7.3%–9.2%
Number of cos. reporting rates	15
Number of plans reported	35
Number of new plans	0
Number of plans dropped	0
Number of plans showing . . .	
No change	23
Increases	10
Average increase	0.3%
Decreases	2
Average decrease	0.3%

1988 Interest Rate Range



Individual Sales (cont.)

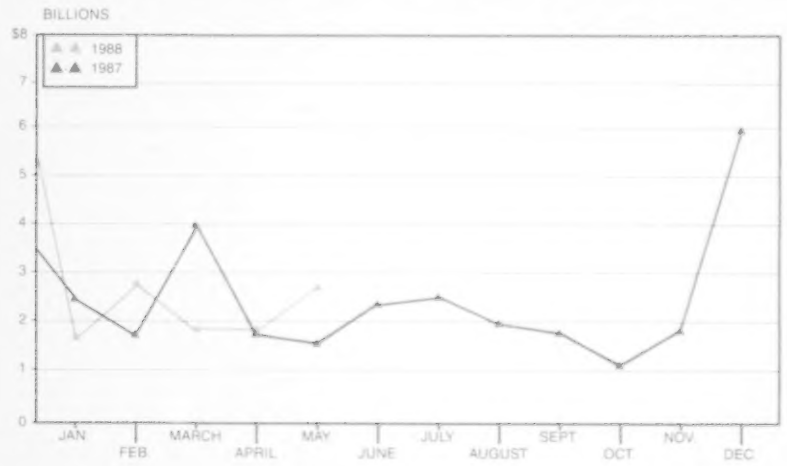
Contributors' Growth Rates

Change in Annualized Premium
Year to Date

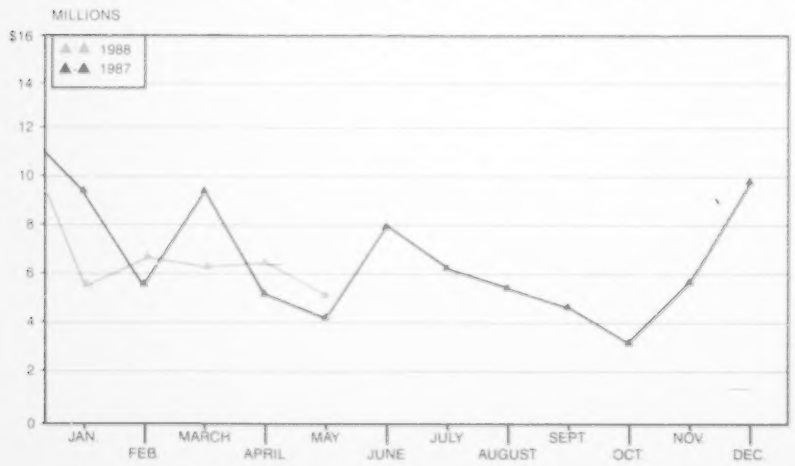
Percent change 1987–1988	Number of . . . Group I cos.	Group II cos.	Group III cos.	All cos.
21% or over	2	5	4	11
11% – 20%	2	1	7	10
1% – 10%	2	2	1	5
– 9% – 0	3	4	0	7
– 19% – – 10%	1	1	0	2
– 20% or under	0	1	1	2

Group Sales

Face Amount – 16 Companies



Annualized Premium – 13 Companies



May Sales

		Annualized premium (000)		Face amount (000)		Number of policies	
		1987	1988	1987	1988	1987	1988
Total ordinary life	Month	$ 41,608	$ 45,378	$ 6,156,770	$ 6,927,180	81,737	84,643
	Year to date	$198,723	$216,329	$28,815,728	$32,275,734	386,268	395,298
Ordinary— Group I	Month	$ 25,807	$ 26,898	$ 3,529,520	$ 3,713,512	52,304	50,709
	Year to date	$119,274	$123,437	$15,818,169	$16,736,699	239,288	229,283
Ordinary— Group II	Month	$ 12,450	$ 13,779	$ 2,014,871	$ 2,334,000	22,213	24,215
	Year to date	$ 62,157	$ 71,098	$ 9,937,654	$11,585,848	110,881	121,095
Ordinary— Group III	Month	$ 3,351	$ 4,701	$ 612,379	$ 879,668	7,220	9,719
	Year to date	$ 17,292	$ 21,794	$ 3,059,905	$ 3,953,187	36,099	44,920
Group life	Month	$ 4,192	$ 4,865	$ 1,447,353	$ 2,635,261	—	—
	Year to date	$ 33,659	$ 29,725	$11,044,082	$10,723,242	—	—

About the Survey

This survey gives ordinary sales results of a group of companies that report three measures of sales performance—annualized premiums, face amount (volume), and number of policies. From these data, premium per $1,000, average size policy, and premium per policy, as well as trends in those statistics, are derived. Sales results by product are also shown for a subset of the contributing companies.

The definition of new sales excludes revivals, indexed increases, dividend additions, reinsurance acquired, credit insurance (coverage of obligations not exceeding 120 months' duration), and products without insurance (such as annuities and Canadian pension bonds). The data include mass-marketed ordinary business.

The ordinary results are based on the experience of 37 companies plus six subsidiary companies operating in Canada. The contributors represent 81 percent of the 1986 Canadian ordinary volume sold and 85 percent of first-year premiums written. The business of these contributors may not represent the industry proportions of participating and nonparticipating policies and of term and permanent insurance sold; therefore, statistics (such as premium per $1,000) derived from the experience of the contributors may not represent the experience of the industry as a whole.

The survey also provides group sales volume and annualized premiums under new or amended contracts. These results are based on the experience of 16 companies operating in Canada. The contributors represent 64 percent of the 1986 Canadian volume of new or amended group contracts.

Contact: Joy I. Hansen, project director
Darlene A. Schnittker
Michael D. Bourque
Raymond H. Hinchcliffe
Anita Potter (group)
—Manpower and Market Research

Life Insurance Marketing and Research Association, Inc.
P.O. Box 208, Hartford, Connecticut 06141

Contributors

GROUP I

Canada Life*
Great-West Life*†
Industrial-Alliance Life*†
(includes North West Life of Canada)
London Life*
Manufacturers Life
Metropolitan Life*†
(includes Metropolitan Life of Canada)
Mutual Life of Canada*†
North American Life (Canada)
Prudential of America*†
Sun Life of Canada*†

GROUP II

Ætna Canada (Excelsior Life)†
Commercial Union Life of Canada
Confederation Life*
Co-operators Life
Crown Life†
Imperial Life of Canada
La Laurentienne†
Maritime Life (Canada)†
National Life of Canada*
New York Life*†
(includes New York Life of Canada)
Prudential of England*†
(includes Prudential Life of England)
Seaboard Life†
Transamerica Occidental Life†
(includes Transamerica Life of Canada)
Zurich Life of Canada†

GROUP III

Allstate Life of Canada†
Assumption Mutual Life
Assurance-Vie Desjardins*
COLONIA Life†
Equitable Life of Canada
Financial Life of Canada†
Knights of Columbus†
Laurier Life†
Royal Life (Canada)†
(includes Royal Life of Canada)
La Sauvegarde*†
La Solidarite
State Farm Life†
L'Union-Vie†

The groupings of companies and departments are maintained for five-year periods to allow examination of trends; currently they are based on the sum of first-year and renewal direct-written ordinary life premium income as of December 31, 1986.

*Company contributes both ordinary and group data

†Company is included in product market share chart

Companies contributing group data only: Ætena-Vie and Laurentian/Imperial

Printed in U.S.A. Copyright © 1988